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Attorneys for Court-Appointed Receiver R. Wayne Klein

**UNITED STATES DISTRICT COURT FOR THE DISTRICT OF UTAH
CENTRAL DIVISION**

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, v. NATIONAL NOTE OF UTAH, LC, a Utah Limited Liability Company and WAYNE LaMAR PALMER, and individual, Defendants.	ORDER APPROVING THIRD INTERIM FEE APPLICATION FOR RECEIVER AND RECEIVER'S PROFESSIONALS FOR SERVICES RENDERED FROM JULY 1, 2013 THROUGH DECEMBER 31, 2013 2:12-cv-00591 BSJ The Honorable Bruce S. Jenkins
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The matter before the Court is the *Third Interim Fee Application for Receiver and Receiver's Professionals for Services Rendered From July 1, 2013 Through December 31, 2013* (the "Fee Application") filed by R. Wayne Klein, the Court-appointed Receiver (the "Receiver"), seeking the allowance of fees and expenses incurred by the Receiver and his forensic accountants, Klein & Associates, PLLC, and his legal counsel, Dorsey & Whitney LLP, as a cost of administering the Receivership Estate for the period of July 1, 2013 through December 31, 2013 (the "Application Period") on an interim basis. No objections to the Fee Application have been filed.

A hearing on the Fee Application initially was conducted by the Court on November 18, 2014. Peggy Hunt of Dorsey & Whitney LLP, appeared on behalf of the Receiver, and the

Receiver was present as well. Daniel J. Wadley appeared on behalf of the Securities and Exchange Commission. Representations by the Receiver and his counsel were made on the record. At the conclusion of that hearing, the Court continued the hearing until December 2, 2014, pending receipt of further information from the Receiver.

The continued hearing was held on December 2, 2014. Peggy Hunt and Chris Martinez appeared on behalf of Dorsey and Whitney LLP and the Receiver also appeared. Representations were made on the record.

The Court has reviewed the Fee Application, all Exhibits thereto, including the amendments to the Exhibits provided to the Court prior to the continued hearing and the Receiver's unredacted time records, the record in this case, the representations of the Receiver and counsel made on the record, and applicable law. The fees and expenses requested for the Application Period are reasonable, necessary and beneficial. Based thereon, and for good cause appearing,

IT IS HEREBY ORDERED that:

- (1) The Fee Application is **APPROVED**.
- (2) The fees and expenses of the Receiver and his professionals Klein & Associates PLLC and Dorsey & Whitney LLP are **ALLOWED** on an interim basis as set forth in the Fee Application. Based thereon, Klein & Associates PLLC has an allowed claim in the total amount of \$311,939.60, and Dorsey & Whitney LLP has an allowed claim in the total amount of \$301,985.50 for fees and \$17,244.36 for reimbursement of out-of-pocket expenses.
- (3) The Receiver is **AUTHORIZED** to pay all fees and expenses as allowed herein, except that 20% of all allowed fees will be held back pending further Order of the Court. Based thereon, the Receiver is **AUTHORIZED** to make the following payments:

(a) Klein & Associates PLLC may be paid 80% of its allowed claim in the total amount of \$249,551.68;

(b) Dorsey & Whitney LLP may be paid 80% of its allowed claim for fees in the total amount of \$241,588.40; and

(c) Dorsey & Whitney LLP may be reimbursed for all allowed out-of-pocket expenses in the total amount of \$17,244.36.

DATED this 4th day of December, 2014.

BY THE COURT:

A handwritten signature in black ink, appearing to read "Bruce S. Jenkins", written over a horizontal line.

The Honorable Bruce S. Jenkins
United States District Court